

February 19, 2010

Issuer Alert #2010- 002

NASDAQ Modifies 10-Minute Prior Notification Requirement for Material News Released Outside of Market Hours



Please Route To: All NASDAQ-Listed Companies

What You Need to Know:

- Effective immediately, NASDAQ-listed companies must submit material news announcements to the NASDAQ MarketWatch Department prior to 6:50 a.m. ET when the public release of the material news is made **outside** of NASDAQ market hours.

The NASDAQ Stock Market modified its rules to distinguish the prior notification requirements for material news announcements when the public release of the material news is made outside of NASDAQ market hours. NASDAQ Market Hours are 7:00 a.m. ET – 8:00 p.m. ET.

When material news announcements are made public outside of NASDAQ market hours, NASDAQ-listed companies are now required to provide notification to NASDAQ MarketWatch prior to 6:50 a.m. ET, which is 10 minutes prior to the start of NASDAQ market hours. There is no change to the notification requirements for material news disclosures made public during NASDAQ market hours, where NASDAQ-listed companies must provide notification to MarketWatch at least 10 minutes prior to public release of the information as announced in [Issuer Alert #2009-005](#). Notice of material news to NASDAQ MarketWatch must be made through the electronic disclosure submission system available at www.nasdaq.net, except in emergency situations.

This rule change, which is effective immediately, removes a burden on listed-companies, while continuing to enable NASDAQ to conduct timely reviews of company disclosures and make materiality assessments for possible trading halts. Companies are reminded to periodically review your procedures to ensure that you will satisfy this requirement.

Time of Public Release of Material News	Required Notification to NASDAQ MarketWatch
Between 7:00 a.m. – 8:00 p.m. ET	Provide notice at least 10 minutes prior to public release of the information.
After 8:00 p.m. and before 7:00 a.m. ET	Provide notice prior to 6:50 a.m. ET
Over the weekend or U.S. market holidays	Provide notice prior to 6:50 a.m. ET of the next NASDAQ trading session.

Additional Information

- For more detailed information, please review the [SEC Notice](#).
- For more information about MarketWatch, please [click here](#).
- If you have any questions, please contact the MarketWatch Department at +1 800 537 3929 or +1 301 978 8500.

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